

98-84345-12

Home Market Club
(Boston, Mass.)

Results of changing from
gold to silver

Boston, Mass.

1896

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MASTER NEGATIVE #

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THE REFORM CLUB
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MONEY LEAFLET "D."

Issued by the HOME MARKET CLUB, Boston, Mass.
1896.

THE CLUB'S MOTTO:

"American Wages for American Workmen; American Markets for the American People; An Honest Dollar, Earned at Home and Spent at Home."

These leaflets are intended to be as non-partisan as truth, and their object is to enable people who do not pretend to be up in finance to understand the money question.

RESULTS OF CHANGING FROM GOLD TO SILVER.

First, gold would be withdrawn and the circulation contracted, causing great and prolonged distress.

Second, our securities held abroad, estimated at \$2,000,000,000, would be thrown upon the market, which would cause a panic. This would paralyze business, earnings would in many cases cease and the poor would have to sacrifice their property.

Third, all fixed investments and incomes would shrink 47 per cent, or whatever would then mark the difference between gold and silver. Here are some of them:

SAVINGS BANKS.

Number of Depositors.	Amount of Deposits.	Average Deposit.
4,875,510	\$1,810,507,023	\$371.36

NATIONAL BANKS.

Net Deposits, Sept. 28, '95, a fair average, \$1,989,300,000

BUILDING AND LOAN ASSOCIATIONS.

Number.	Assets.	Yearly Receipts.
6,000	\$750,000,000	\$200,000,000

LIFE AND ANNUITY INSURANCE.

Number of Policies.	Beneficiaries.	Amount Insured.
11,283,950	25,876,080	\$12,285,604,947

[OVER.]

PENSIONS.

Number, June 30, '95.	Annual Payment.
970,524	\$128,356,204.

NATIONAL DEBT (1895.)

Interest Bearing Bonds.	Annual Interest.
\$716,202,060	\$29,240,792

NET MUNICIPAL DEBTS, (1890.)

Total Amount.	Annual Interest at 5%.
\$1,135,210,442	\$56,760,522

WAGES.

People Employed (1890.)	Annual Aggregate.
22,735,666	\$7,891,047,500

RAILROADS.

Miles, June 30, '95.	Bonds.	Fixed Annual Charges.
180,657	\$5,407,114,313	\$425,966,921

MANUFACTURING AND OTHER COMPANIES.

Bonds estimated at \$2,500,000,000; interest, \$125,000,000.

PROMISSORY NOTES.

Principal estimated at \$4,500,000,000; int'st, \$225,000,000.

All these obligations are for dollars. They cannot be marked up to offset the inflation of the standard, as other property can. Thus

Four-Sevenths of the Public Wealth

is marked for scaling. Nearly forty billions of this wealth is owned by people of moderate means, and the debts are owed by great concerns.

Debtors who denounce banks little realize that banks are debtors and that, by loading with silver, they could save nearly two thousand millions of dollars by paying their depositors in dollars worth only 47 per cent of those deposited.

Who Would Suffer?

If any have thought that free coinage would "relieve the common people," they can see by the foregoing figures that it would "relieve" them of their property.

Who would benefit? Read leaflet "E."

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